

ECONOMIC DIGEST

MARCH 1999

- Last year's job growth was the strongest since the current recovery began in 1992. (article, pp.1-4)
- Industry clusters: lean manufacturing to be promoted. (p.3)
- Employment rose in January by 200, and 29,100 above a year ago. (p.6)
- Unemployment rate in January: 3.0 percent, down from 3.2 percent in December. (p.6)
- January's new housing permits were up 1.6 percent over the year. (p.7)
- Initial unemployment claims rose from last January. (p.7)
- Hartford help wanted index: down from a year ago. (p.6)

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1998 Economy: At Full Speed

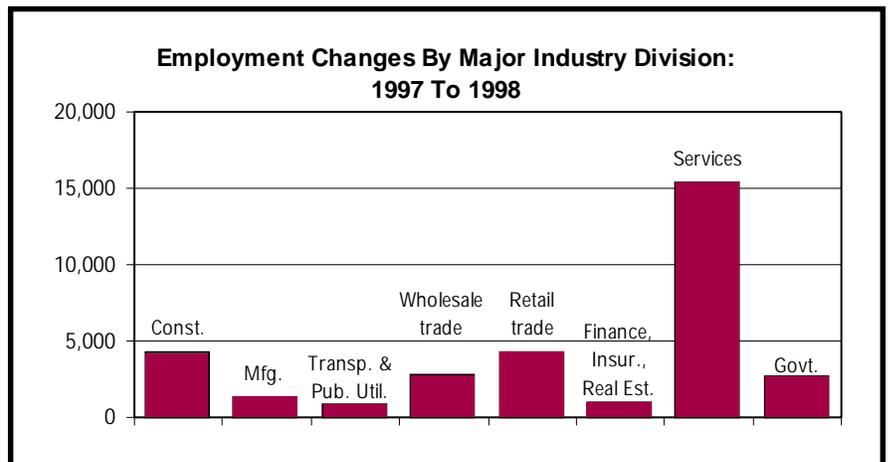
By J. Charles Joo, Research Analyst

Not only did it not sink last year, Connecticut's economic ship continued to ride the wave of economic recovery at full speed. Among positive economic indicators, the number of new auto registrations processed reached 212,060, an all time high in the 36-year history of record-keeping for this indicator. New housing permit figures rose in 1998 to a new high since 1989, finally breaking the 10,000 mark in the current recovery. The number of initial claims for unemployment, which has been declining since 1992, was at its lowest level in a decade. The number of commercial airline passengers, increasing in the last five consecutive years, finished the 1989-1998 period at a new high. And since 1992, Connecticut personal income has been growing strong, consistently outpacing the inflation rate; last year's rise in income exceeded the rise in the cost of living by nearly three percentage points. (See page 4 for a full page

of economic indicators for the past decade.)

Strongest Job Growth

Connecticut ended 1998 with a two percent employment gain, the strongest job growth since the current recovery began in 1992. Last year's annual average increase of 32,400 nonfarm jobs was more than the revised figure of 29,000 jobs gained the year before. The Nutmeg State now has regained nine out of every ten jobs lost during the 1989-92 recession. Although the nation's employment grew faster, 2.6 percent over the year, our State now appears poised to exceed the fringes of recovery and move into full-fledged *expansion!* The newly benchmarked unemployment rate for 1998 dropped to 3.4 percent from 5.1 percent the year before, making it the lowest rate since the pre-recession year of 1988 (3.0%). This was well below the nation's 4.5 percent unemployment rate last year.



The Connecticut Economic Digest is published monthly by the Connecticut Department of Labor, Office of Research and the Connecticut Department of Economic and Community Development, Public and Government Relations Division. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

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ANNUAL REVISIONS TO NONFARM EMPLOYMENT AND LABOR FORCE ESTIMATES

Every year, nonfarm employment estimates are revised during the annual "benchmarking" process. The benchmarking reanchors the sample-based estimates to the universe levels, which account for approximately 98% of all Connecticut total nonfarm employment. This year the total nonfarm employment revision for March 1998 was 1,100 higher than originally estimated, an upward revision of 0.1 percent. March is used because it is the most recent month for which the universe benchmark data is available when the revision process begins.

Monthly labor force estimates, like the nonfarm employment estimates, are considered preliminary and are also revised annually after the end of each calendar year to correspond with the annual average of the findings from the Current Population Survey (CPS), a monthly canvas of households throughout the nation. Unlike the preliminary monthly estimates, which are produced using a regression model designed by the U.S. Bureau of Labor Statistics (BLS), the degree of statistical error can be calculated on the survey data, and is smallest for annual averages. Therefore, the annual average estimates from the CPS become the official estimates, and are used to replace the monthly preliminary numbers. For 1998, the annual average unemployment rate for Connecticut was revised downward by three-tenths of a percentage point, from 3.7 percent (based on the preliminary monthly data) to 3.4 percent. Monthly estimates have been adjusted to reflect this change.

The revised series are available by contacting Connecticut Department of Labor, Office of Research at (860) 263-6290.

Construction Sector Leads Job Growth

As in 1997, all major industry divisions added jobs in 1998. This time, the construction sector led in percentage job growth over the year, followed by the services and finance, insurance, and real estate sectors. Connecticut's continuously improving economy, along with low inflation and low interest rates, helped to boost the housing market, as evidenced by the record high number of new housing permits issued, and led to an explosive growth in the number of construction jobs throughout the State. The biggest job gain, for the seventh consecutive year, was in services, with 17,500 jobs added over the year. Business services continued to lead this sector's employment growth. The manufacturing sector added jobs again last year, this time mainly from growth in the fabricated metal and

printing & publishing industries. Even employment in transportation equipment manufacturing businesses picked up last year after many years of decline.

Torrington Area Leads Job Growth

In 1998, all ten labor market areas in Connecticut added jobs from a year ago. As the table on page 4 shows, the Torrington Labor Market Area (LMA) experienced the largest percentage job growth in 1998, followed by the Danbury and Stamford LMAs. Since hitting its low in 1995 and lagging other areas, the Hartford LMA has recorded three consecutive years of modest, but steady employment growth. The Waterbury area, after posting strong growth in 1996 and 1997, showed the smallest percentage job growth of the labor market areas over the past year.

1998-99 Town Profiles Released

The **Connecticut Town Profiles 1998-99** are completed, and are available from the Research Section of the Public and Government Relations Division of the Department of Economic and Community Development. Up to five profiles can be sent out at no cost. A book with all 169 town profiles plus regional profiles and maps can be obtained for \$40 plus tax. County profiles are available for \$10 plus tax per county. To request individual town profiles or an order form, call Annette at (860) 270-8165, or e-mail her at annette.sirois@po.state.ct.us.

Job CONNect '99 Connecticut Spring Job Fairs

WILLIMANTIC	Eastern Connecticut State University March 25th, 9:00 a.m. - 1:30 p.m.
MANCHESTER	Manchester Comm-Tech College March 27th, 9:00 a.m. - 1:00 p.m.
BRISTOL	St. Paul's High School April 22nd, 9:00 a.m. - 1:00 p.m.

Call the Job Fair Hotline at (860)263-6306 or visit our Web site at www.ctdol.state.ct.us for on-line registration.

Rabbit, Run

In the Chinese calendar, 1999 is the Year of the Rabbit, and like the rabbit in the famous race with the turtle, Connecticut is off to a good start. The State has gained another 200 jobs in January of 1999, providing the economy with 29,100 more jobs than a year ago. But with ever-increasing uncertainties in the national and global economies, and with business cycle fluctuations being almost as

Also the Hartford help wanted index stayed the same, after rising for the last six years. Moreover, the State Labor Department's record of new business starts showed a decline, while the number of business terminations increased in 1998. So lest the slow, but constantly competitive turtle sneak up on us, it is important Connecticut keep its pace and, borrowing from Updike, run *Rabbit, Run*. ■

certain as death and taxes, will the State's 1999 economy take a nap in the race to be globally competitive? One sign of the rabbit losing its edge is that the labor force in the State dropped last year, following two years of increases.

Industry Clusters

Lean Manufacturing To Be Promoted

The Manufacturing Cluster Advisory Board in its initial recommendations called for a "Manufacturing Resource Center" to enhance smaller manufacturers in their ability to face increased national and international challenges. The Connecticut Technology Extension Program, CONN/STEP was designated as the lead organization in this initiative.

Working closely with industry cluster representatives, a three-year business plan was finalized and Industry Cluster representatives have been placed on the Board of CONN/STEP to oversee the plan's implementation. A cost-sharing system for first time users of the Manufacturing Resource Center has been established to reduce the cost and increase the affordability to smaller firms.

The Center will promote the adoption of "lean manufacturing" a philosophy and approach to manufacturing operations that involves re-engineering with employee involvement, changes in plant layout, just-in-time inventory, cellular manufacturing, product design changes, and other aspects of continuous improvement in process. Ultimately the changes lead to improved operational and financial performance.

Over the last two years, more than 30 Connecticut manufacturers have benefited from an on-site simulation of lean manufacturing practices demonstrated by CONN/STEP. The Department of Economic and Community Development is providing funding matched by federal and other resources available to CONN/STEP.

HOUSING UPDATE

January Housing Permits Up 1.6%

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 749 new housing units in January 1999, a 1.6 percent increase compared to January of 1998 when 737 were authorized.

"The Connecticut housing market continues to show strength," Commissioner Abromaitis said. "The increase in housing starts, especially in New Haven County, is particularly noteworthy."

Reports from municipal officials throughout the state

indicate that New Haven County with 261.8 percent showed the greatest percentage increase in January compared to the same month a year ago. Tolland County followed with an 18.8 percent increase.

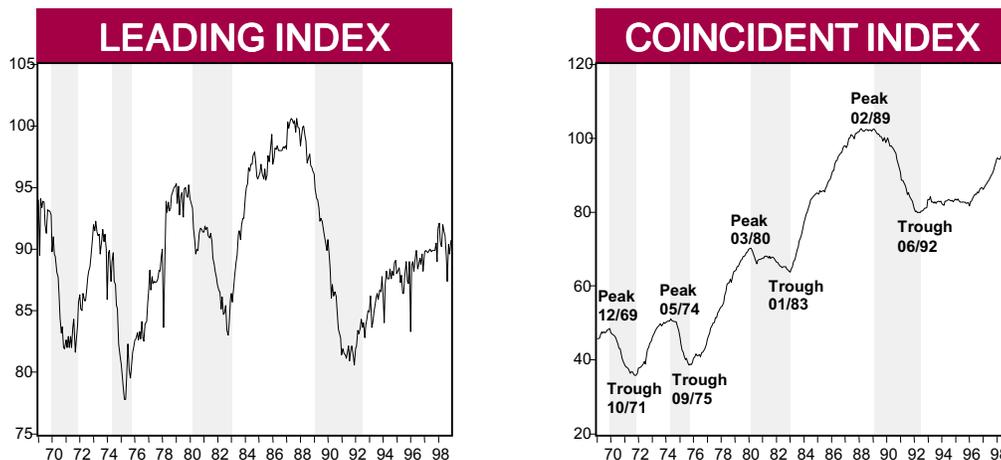
New Haven County documented the largest number of new, authorized units in January with 369. Hartford County followed with 117 units and Fairfield County had 110 units. City of New Haven led all Connecticut communities with 195 units, followed by Milford with 112 and Glastonbury with 21. ■

For more information on housing permits, see tables on pages 21-22.

Annual Connecticut Economic Indicators: 1989-98

INDICATOR \ YEAR	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1997-98
EMPLOYMENT (000s)											
Statewide											
Total Industries	1,665.6	1,623.5	1,555.2	1,526.2	1,531.1	1,543.7	1,561.5	1,583.6	1,612.6	1,645.0	2.0%
Construction & Mining	76.2	62.9	52.2	48.3	48.6	50.0	51.1	53.1	57.1	59.4	4.0%
Construction	75.1	61.9	51.4	47.4	47.6	49.3	50.4	52.4	56.3	58.6	4.1%
Mining	1.1	1.0	0.8	0.9	0.9	0.7	0.7	0.7	0.8	0.8	0.0%
Manufacturing	359.3	341.0	322.5	305.7	294.1	285.1	279.0	274.8	276.1	278.5	0.9%
Durable	267.9	252.0	235.9	221.5	210.6	201.4	196.3	193.7	194.1	195.9	0.9%
Nondurable	91.5	89.0	86.5	84.2	83.6	83.7	82.8	81.1	82.1	82.6	0.6%
Transportation & Public Utilities	72.4	72.4	70.0	68.0	69.5	70.4	71.3	73.7	75.0	75.5	0.7%
Trade	375.7	360.3	339.5	331.3	330.3	335.4	341.0	347.0	351.5	355.7	1.2%
Wholesale	89.7	86.0	81.6	77.5	75.3	76.1	77.9	80.5	82.4	83.3	1.1%
Retail	286.0	274.3	257.9	253.8	255.0	259.3	263.1	266.6	269.2	272.4	1.2%
Finance, Insurance, Real Estate	151.7	151.6	147.5	142.4	139.8	135.6	132.5	130.2	132.1	136.0	3.0%
Services	422.7	425.0	415.9	423.1	438.1	449.9	465.7	482.0	495.0	512.5	3.5%
Government	207.7	210.4	207.6	207.4	210.7	217.2	220.9	222.8	225.7	227.4	0.8%
Labor Market Areas - Total Industries											
Bridgeport LMA	198.2	192.1	181.7	176.0	175.7	178.0	178.9	179.8	184.3	186.9	1.4%
Danbury LMA	85.5	84.9	81.6	81.3	81.8	82.8	83.2	83.8	85.8	88.3	2.9%
Danielson LMA	19.2	18.7	17.9	17.8	18.2	18.8	19.6	20.3	19.9	20.3	2.0%
Hartford LMA	652.8	639.9	607.8	588.3	585.5	586.5	584.5	590.2	597.8	604.3	1.1%
Lower River LMA	9.2	8.9	8.7	8.3	8.6	8.7	8.7	9.3	9.3	9.5	2.2%
New Haven LMA	261.3	254.6	241.7	237.0	238.4	238.9	241.0	244.7	249.4	254.4	2.0%
New London LMA	129.7	126.1	120.4	121.7	124.1	128.4	131.6	132.6	136.2	138.0	1.3%
Stamford LMA	196.9	189.8	181.9	179.3	183.6	185.2	190.4	196.1	201.5	206.3	2.4%
Torrington LMA	28.2	28.0	27.1	26.6	27.0	27.1	27.6	27.6	28.6	29.5	3.1%
Waterbury LMA	87.9	84.5	82.0	79.6	80.1	80.5	82.0	83.9	85.8	86.5	0.8%
UNEMPLOYMENT											
Labor Force (000s)	1,761.0	1,833.2	1,841.4	1,819.5	1,784.4	1,737.3	1,711.1	1,718.5	1,723.3	1,709.3	-0.8%
Employed (000s)	1,697.0	1,738.7	1,716.2	1,680.8	1,672.6	1,640.6	1,616.9	1,619.8	1,635.4	1,651.9	1.0%
Unemployed (000s)	64.0	94.5	125.1	138.7	111.8	96.8	94.3	98.7	87.9	57.4	-34.7%
Unemployment Rate*	3.7%	5.2%	6.8%	7.6%	6.3%	5.6%	5.5%	5.7%	5.1%	3.4%	-1.7
Average Weekly Initial Claims	4,233	5,428	6,673	6,094	5,335	4,998	4,795	4,345	3,902	3,743	-4.1%
Hartford Help Wanted (1987=100)	58	34	21	25	29	33	34	35	36	36	0.0%
Insured Unemployment Rate*	1.88%	2.86%	3.96%	3.91%	3.53%	3.39%	3.10%	2.80%	2.31%	2.06%	-0.25
MANUFACTURING ACTIVITY											
Average Weekly Hours	42.2	42.0	41.8	41.7	42.1	42.8	42.8	42.5	42.6	42.7	0.2%
Average Hourly Earnings	\$11.21	\$11.53	\$11.99	\$12.46	\$13.01	\$13.53	\$13.71	\$14.01	\$14.46	\$14.83	2.6%
Average Weekly Earnings	\$473.06	\$484.26	\$501.18	\$519.58	\$547.72	\$579.08	\$586.79	\$595.43	\$616.00	\$633.24	2.8%
Output Index (1982=100)	121.2	115.7	114.7	115.2	118.3	117.7	117.2	117.7	120.9	124.6	3.1%
INCOME (mil.\$)											
Personal Income	\$83,421	\$87,002	\$87,837	\$92,749	\$95,588	\$98,966	\$104,777	\$110,550	\$117,565	\$122,871	4.5%
UI Covered Wages	\$45,564	\$46,932	\$47,217	\$49,122	\$50,082	\$51,624	\$54,197	\$57,194	\$61,771	\$66,328	7.4%
BUSINESS ACTIVITY											
New Housing Permits	12,464	7,804	7,702	8,259	8,969	9,443	8,307	7,714	9,054	11,541	27.5%
Electric Sales (mil kWh)	26,966	26,828	26,776	26,742	26,931	27,887	27,851	28,387	28,352	NA	NA
Retail Sales (bil.\$)	\$28.58	\$27.05	\$26.75	\$27.01	\$28.47	\$29.96	\$31.24	\$34.36	\$36.41	NA	NA
Construction Contracts (1980=100)	NA	191.5	188.2	180.1	203.3	203.5	216.2	236.8	256.7	217.5	-15.3%
New Auto Registrations	128,997	106,157	95,870	139,225	176,372	211,724	189,962	177,464	178,599	212,060	18.7%
Air Cargo Tons	88,018	91,243	104,416	110,508	117,930	127,454	115,040	130,536	135,294	141,825	4.8%
Business Starts, Avg (DOL)	871	783	706	697	742	826	810	833	868	831	-4.3%
Business Terminations, Avg (DOL)	954	999	1,020	1,003	996	976	953	1,056	969	1,019	5.2%
STATE TAX COLLECTIONS (Fiscal Year Totals, mil.\$)											
Total All Taxes	\$4,683.4	\$5,125.1	\$4,865.4	\$5,934.0	\$6,493.1	\$6,818.5	\$7,299.7	\$7,778.8	\$8,115.3	\$8,747.9	7.8%
Corporate Tax	\$869.0	\$792.5	\$667.6	\$640.3	\$713.4	\$701.9	\$723.5	\$746.2	\$675.1	\$659.9	-2.3%
Personal Income Tax	NA	NA	NA	\$1,935.0	\$2,384.8	\$2,509.6	\$2,587.4	\$2,877.8	\$3,109.3	\$3,595.8	15.6%
Real Estate Conveyance Tax	\$65.6	\$59.3	\$48.6	\$50.2	\$53.7	\$60.5	\$62.6	\$63.2	\$74.1	\$91.2	23.1%
Sales & Use Tax	\$2,098.0	\$2,479.1	\$2,418.3	\$2,080.0	\$2,056.2	\$2,181.6	\$2,367.2	\$2,461.1	\$2,611.5	\$2,775.1	6.3%
TOURISM AND TRAVEL											
Tourism Inquiries	NA	76,924	105,795	97,772	173,912	290,344	332,612	373,985	293,467	265,626	-9.5%
Info Center Visitors	NA	NA	NA	NA	NA	397,296	538,535	545,026	550,958	605,939	10.0%
Major Attraction Visitors (000s)	NA	NA	NA	1,844.8	1,843.1	1,856.7	1,930.1	1,648.9	1,752.4	1,655.1	-5.6%
Hotel-Motel Occupancy*	NA	NA	NA	57.6%	58.9%	63.6%	70.5%	70.4%	74.0%	73.7%	-0.3
Air Passenger Count (000s)	4,778.9	4,889.8	4,453.3	4,579.5	4,570.7	4,662.5	4,998.0	5,377.8	5,421.9	5,636.5	4.0%

*1997-98 change is in percentage point; NA: Not Available



The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1987=100.

Connecticut And Nation End Year On Strong Positive Note

The Connecticut coincident employment index moved much higher, and to a new peak, with the release of (preliminary) December data, in large part due to the fall in the unemployment rate from 3.8 to 3.1 percent. The coincident index has now reached a level not seen since March 1990. The leading employment index also moved higher in December, primarily a result of the decline in initial claims for unemployment insurance and the increase in housing permits. Compared to its prior levels over the last year, the leading index now exceeds these levels in six of the twelve months and falls short of them in the other six. We have carefully monitored the leading index over the past year because its movements have raised some concern about the possibility of an impending downturn in the Connecticut economy. The December number provides some breathing room from such concerns and

allows us to continue to call for an expansion through 1999.

Events at the national and international levels, which provide a key component to the future of the Connecticut economy, continue to offer surprises to analysts and pundits. The most recent unexpectedly robust growth in U.S. real GDP in the fourth quarter of 1998 sends a positive signal about the strength and durability of the current expansion. This expansion is now approaching the longest peace-time one on record. The Asian crisis and the launching of the Euro in the European Union, however, both add some uncertainty to forecasts about future economic activity. Moreover, the stock markets around the globe respond quickly to rumors and rumors of rumors (for example, will the Fed raise interest rates at its next meeting?). To date, however, few analysts foresee a downturn in the U.S. economy in the near term.

In summary, the coincident employment index rose from 93.5 in December 1997 to 98.4 in December 1998. All four components of the index, once again, point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower insured unemployment rate, and a lower total unemployment rate.

The leading employment index increased from 89.0 in December 1997 to 90.7 in December 1998. Four of the five index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, lower initial claims for unemployment insurance, a longer average work week of manufacturing production workers, and higher total housing permits. The other component sent a negative signal on a year-over-year basis with lower Hartford help-wanted advertising. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [Economic Cycle Research Center; NY, NY] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Kathryn E. Parr and Hulya Varol [(860) 486-3022, Storrs Campus] provided research support.

ECONOMIC INDICATORS OF EMPLOYMENT

Total employment increased by 29,100 over the year, or 1.8 percent. The finance, insurance, & real estate sector experienced the biggest percent job growth from last year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	JAN		CHANGE		DEC
	1999	1998	NO.	%	1998
(Seasonally adjusted; 000s)					
TOTAL NONFARM	1,660.5	1,631.4	29.1	1.8	1,660.3
Private Sector	1,430.9	1,406.1	24.8	1.8	1,430.6
Construction and Mining	61.7	59.6	2.1	3.5	61.3
Manufacturing	276.8	279.1	-2.3	-0.8	275.6
Transportation, Public Utilities	76.2	75.6	0.6	0.8	76.2
Wholesale, Retail Trade	357.4	353.0	4.4	1.2	358.9
Finance, Insurance & Real Estate	138.8	133.8	5.0	3.7	138.5
Services	520.0	505.0	15.0	3.0	520.1
Government	229.6	225.3	4.3	1.9	229.7

Source: Connecticut Department of Labor

The unemployment rate dropped as the labor force rose from a year ago. However, the number of initial claims increased over the year.

UNEMPLOYMENT

	JAN		CHANGE		DEC
	1999	1998	NO.	%	1998
(Seasonally adjusted)					
Unemployment Rate, resident (%)	3.0	3.8	-0.8	---	3.2
Labor Force, resident (000s)	1,729.2	1,706.3	22.9	1.3	1,722.0
Employed (000s)	1,677.4	1,641.0	36.4	2.2	1,666.9
Unemployed (000s)	51.8	65.3	-13.5	-20.7	55.1
Average Weekly Initial Claims	4,252	3,450	802	23.2	3,394
Help Wanted Index -- Htfd. (1987=100)	33	35	-2	-5.7	35
Avg. Insured Unemp. Rate (%)	2.15	2.28	-0.13	---	2.04

Sources: Connecticut Department of Labor; The Conference Board

Both production worker weekly earnings and output declined from a year ago.

MANUFACTURING ACTIVITY

	JAN		CHANGE		DEC
	1999	1998	NO.	%	1998
(Not seasonally adjusted)					
Average Weekly Hours	41.8	42.7	-0.9	-2.1	43.2
Average Hourly Earnings	\$14.99	\$14.68	\$0.31	2.1	\$15.01
Average Weekly Earnings	\$626.58	\$626.84	-0.25	0.0	\$648.43
Mfg. Output Index (1982=100)*	121.9	124.8	-2.9	-2.3	123.7
Production Worker Hours (000s)	6,668	6,920	-252	-3.6	6,955
Productivity Index (1982=100)*	191.3	188.8	2.5	1.3	192.4

Source: Connecticut Department of Labor

*Seasonally adjusted

Personal income for second quarter 1999 is forecasted to increase 4.5 percent from a year earlier.

INCOME (Quarterly)

	2Q*		CHANGE		1Q*
	1999	1998	NO.	%	1999
(Seasonally adjusted)					
(Annualized; \$ Millions)					
Personal Income	\$127,531	\$122,060	\$5,471	4.5	\$126,605
UI Covered Wages	\$70,226	\$65,298	\$4,928	7.5	\$69,531

Source: Bureau of Economic Analysis: January 1999 release

*Forecasted by Connecticut Department of Labor

NA= Not Available

Note: This year, the annual revisions to the National Income and Product Accounts (NIPA) in July included the redefinition of the Dividends, Interest, and Rent (DIR) component of Personal Income (PI). The DIR component has been redefined to exclude capital gains distributions from mutual funds. With the October 1998 release, Connecticut's Quarterly PI (QPI) Series reflected this change. Consequently, Connecticut's QPI has been significantly revised for some periods. The Connecticut Labor Department has prepared a summary paper explaining the changes and their impact on the Connecticut QPI Series. For a copy, please contact the Office of Research, at (860) 263-6268.

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	JAN 1999	749	1.6	749	737	1.6
Electricity Sales (mil kWh)	NOV 1998	2,253	-3.4	26,236	25,829	1.6
Retail Sales (Bil. \$)	NOV 1998	2.91	7.8	32.89	31.00	6.1
Construction Contracts Index (1980=100)	DEC 1998	190.5	9.7	---	---	---
New Auto Registrations	JAN 1999	24,372	17.4	24,372	20,753	17.4
Air Cargo Tons	DEC 1998	13,782	-3.1	141,825	135,294	4.8

Air cargo tons were up 4.8 percent through the twelve months ending December 1998. Retail sales increased by 6.1 percent through November.

Sources: Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

BUSINESS STARTS AND TERMINATIONS

	JAN 1999		% CHANGE		YEAR TO DATE		% CHG
	STARTS	M/M	Y/Y	CURRENT	PRIOR		
Secretary of the State	1,824	-8.1	-1.1	1,824	1,845	-1.1	
Department of Labor	736	18.1	-4.3	736	769	-4.3	
TERMINATIONS							
Secretary of the State	355	-60.5	1.7	355	349	1.7	
Department of Labor	1,461	177.2	10.8	1,461	1,318	10.8	

Net business formations as measured by starts minus stops registered with the Secretary of the State were 1,469 for January.

Sources: Connecticut Secretary of the State -- corporations and other legal entities
Connecticut Department of Labor -- unemployment insurance program registrations

STATE TAX COLLECTIONS

(Millions of dollars)	JAN			FISCAL YEAR TOTALS		
	1999	1998	% CHG	1998-99	1997-98	% CHG
TOTAL ALL TAXES*	935.8	940.1	-0.5	4,309.4	4,168.7	3.4
Corporate Tax	20.8	22.4	-7.1	236.0	240.2	-1.7
Personal Income Tax	472.5	446.1	5.9	1,821.1	1,695.2	7.4
Real Estate Conv. Ta:	7.7	7.0	0.7	62.6	55.4	13.0
Sales & Use Tax	332.6	309.0	7.6	1,499.1	1,412.3	6.1

Overall tax collections were up 3.4 percent through the fiscal year to January. The largest gains were the real estate conveyance tax, up 13.0 percent, and personal income tax, up 7.4 percent.

Source: Connecticut Department of Revenue Services
*Includes all sources of tax revenue; Only selected taxes are displayed.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
Tourism Inquiries	JAN 1999	5,153	-1.5	5,153	5,234	-1.5
Info Center Visitors	JAN 1999	20,752	11.5	20,752	18,615	11.5
Major Attraction Visitors	JAN 1999	48,483	-7.1	48,483	52,185	-7.1
Hotel-Motel Occupancy*	DEC 1998	58.8	0.0	73.7	74.0	-0.3
Air Passenger Count	DEC 1998	487,092	10.5	5,636,541	5,421,873	4.0

Air passenger traffic was up 4.0 percent last year. Welcome center visitors increased 11.5 percent in January of this year.

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association

*Hotel-Motel Occupancy rate changes are in percentage points.

Compensation costs for the nation rose 3.5 percent over the year, while the Northeast's increased by 3.3 percent.

EMPLOYMENT COST INDEX (Quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	DEC 1998	SEP 1998	3-Mo % Chg	DEC 1998	DEC 1997	12-Mo % Chg
UNITED STATES TOTAL	139.7	138.7	0.7	139.8	135.1	3.5
Wages and Salaries	137.6	136.6	0.7	137.4	132.3	3.9
Benefit Costs	145.1	144.2	0.6	145.2	141.8	2.4
NORTHEAST TOTAL	---	---	---	139.5	135.0	3.3
Wages and Salaries	---	---	---	136.4	131.6	3.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

The U.S. inflation rate for January was 1.7 percent, with a matching increase in the Boston index. Consumer confidence for New England increased 17.1 percent from its year-ago level.

CONSUMER NEWS

(Not seasonally adjusted)	JAN 1999	DEC 1998	JAN 1998	% CHG M/M Y/Y	
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	164.3	163.9	161.6	0.2	1.7
Purchasing Power of Consumer Dollar: (1982-84=\$1.00)	\$0.609	\$0.610	\$0.619	-0.2	-1.6
Northeast Region	171.4	170.0	171.2	0.8	0.1
NY-Northern NJ-Long Island	175.0	173.6	174.7	0.8	0.2
Boston-Brockton-Nashua*	174.1	---	171.2		1.7
Urban Wage Earners and Clerical Workers					
U.S. City Average	161.0	159.7	160.7	0.8	0.2
CONSUMER CONFIDENCE (1985=100)					
U.S.	127.6	126.7	128.3	0.7	-0.5
New England	132.3	121.0	113.0	9.3	17.1

*The Boston CPI can be used as a proxy for New England and is measured every other month.
Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

Interest rates were uniformly lower than their year-ago levels including a prime rate of 7.75 and a 6.79 percent 30-year conventional mortgage rate.

INTEREST RATES

(Percent)	JAN 1999	DEC 1998	JAN 1998
Prime	7.75	7.75	8.50
Federal Funds	4.63	4.68	5.56
3 Month Treasury Bill	4.34	4.42	5.09
6 Month Treasury Bill	4.36	4.43	5.07
1 Year Treasury Bill	4.51	4.52	5.24
3 Year Treasury Note	4.61	4.48	5.38
5 Year Treasury Note	4.60	4.45	5.42
7 Year Treasury Note	4.80	4.65	5.53
10 Year Treasury Note	4.72	4.65	5.54
30 Year Treasury Bond	5.16	5.06	5.81
Conventional Mortgage	6.79	6.72	6.99

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

COMPARATIVE REGIONAL DATA

NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
Connecticut	1,660.5	1,631.4	29.1	1.8	1,660.3
Maine	578.5	560.2	18.3	3.3	577.1
Massachusetts	3,193.0	3,146.2	46.8	1.5	3,198.5
New Hampshire	594.2	582.5	11.7	2.0	591.5
New Jersey	3,830.1	3,776.5	53.6	1.4	3,833.2
New York	8,303.5	8,164.6	138.9	1.7	8,311.4
Pennsylvania	5,523.2	5,466.1	57.1	1.0	5,526.4
Rhode Island	457.9	453.4	4.5	1.0	461.2
Vermont	289.3	282.4	6.9	2.4	288.6
United States	127,347.0	124,640.0	2,707.0	2.2	127,102.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Maine led the region with the strongest job growth over the year.

LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
Connecticut	1,729.2	1,706.3	22.9	1.3	1,722.0
Maine	660.4	648.0	12.4	1.9	664.7
Massachusetts	3,263.1	3,278.4	-15.3	-0.5	3,259.5
New Hampshire	669.6	649.0	20.6	3.2	666.5
New Jersey	4,213.6	4,163.9	49.7	1.2	4,193.7
New York	8,856.9	8,880.1	-23.2	-0.3	8,874.4
Pennsylvania	5,947.0	5,959.1	-12.1	-0.2	5,930.2
Rhode Island	498.6	499.5	-0.9	-0.2	500.7
Vermont	335.7	327.5	8.2	2.5	335.8
United States	139,347.0	137,288.0	2,059.0	1.5	138,547.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Connecticut's labor force grew 1.3 percent from the past year, while the nation's rose by 1.5 percent.

UNEMPLOYMENT RATES

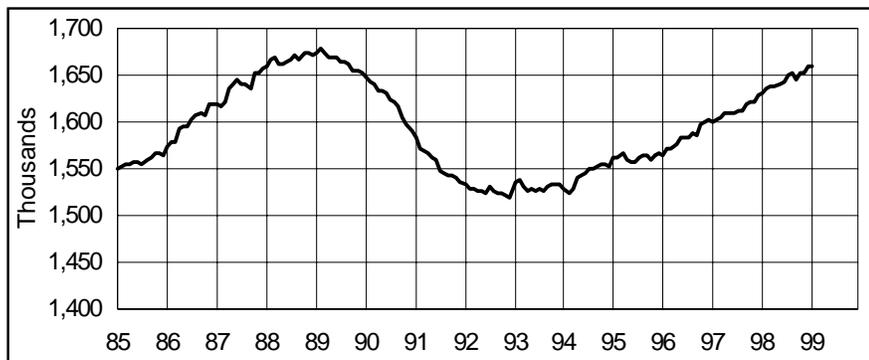
<i>(Seasonally adjusted)</i>	JAN	JAN	CHANGE	DEC
	1999	1998		1998
Connecticut	3.0	3.8	-0.8	3.2
Maine	3.4	5.2	-1.8	3.8
Massachusetts	3.1	3.6	-0.5	3.1
New Hampshire	2.7	3.1	-0.4	2.8
New Jersey	4.4	4.7	-0.3	4.4
New York	5.2	6.0	-0.8	5.4
Pennsylvania	4.3	4.9	-0.6	4.4
Rhode Island	4.4	5.3	-0.9	4.1
Vermont	3.1	3.7	-0.6	3.0
United States	4.3	4.6	-0.3	4.3

Source: U.S. Department of Labor, Bureau of Labor Statistics

All states in the region posted lower unemployment rates than last year.

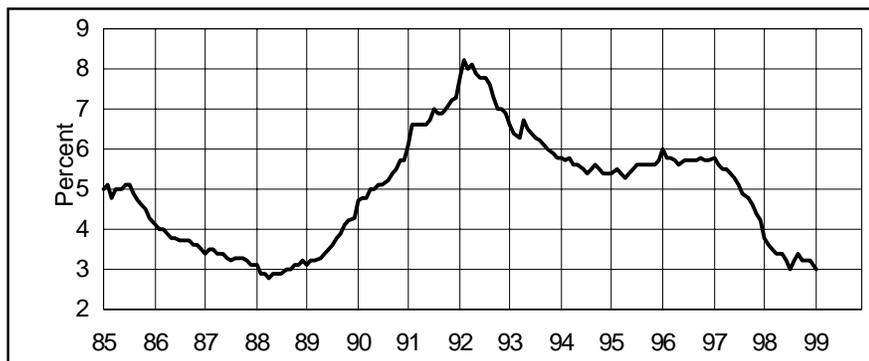
ECONOMIC INDICATOR TRENDS

NONFARM EMPLOYMENT *(Seasonally adjusted)*



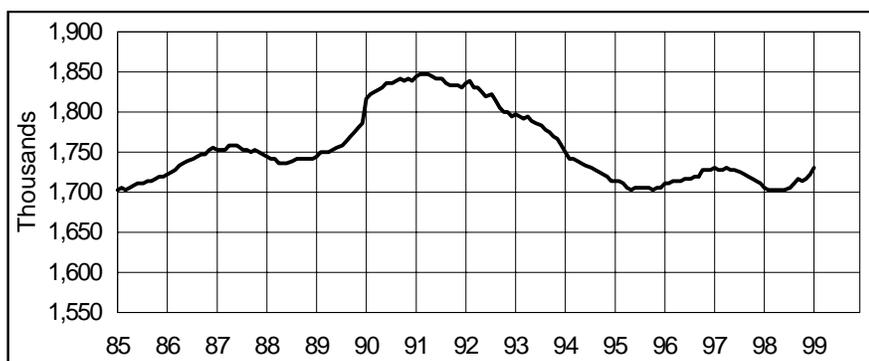
Month	1997	1998	1999
Jan	1,599.4	1,631.4	1,660.5
Feb	1,601.5	1,635.5	
Mar	1,605.1	1,638.4	
Apr	1,609.3	1,638.5	
May	1,610.3	1,640.8	
Jun	1,610.2	1,643.3	
Jul	1,612.9	1,649.3	
Aug	1,612.5	1,651.3	
Sep	1,618.3	1,645.8	
Oct	1,620.7	1,651.4	
Nov	1,622.4	1,652.5	
Dec	1,627.4	1,660.3	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



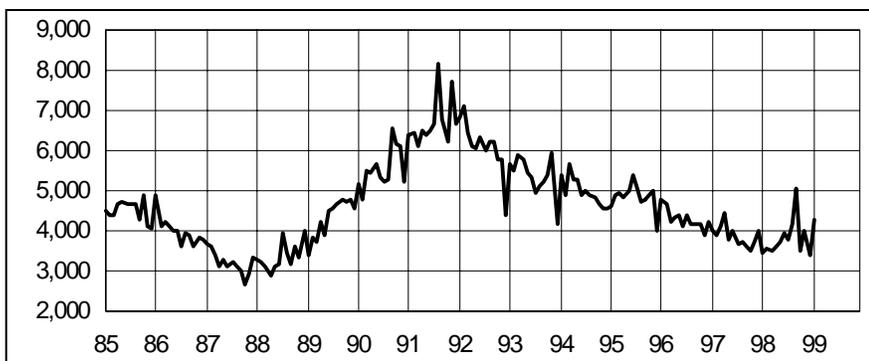
Month	1997	1998	1999
Jan	5.8	3.8	3.0
Feb	5.6	3.6	
Mar	5.5	3.5	
Apr	5.5	3.4	
May	5.4	3.4	
Jun	5.3	3.2	
Jul	5.1	3.0	
Aug	4.9	3.2	
Sep	4.8	3.4	
Oct	4.6	3.2	
Nov	4.4	3.2	
Dec	4.2	3.2	

LABOR FORCE *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	1,729.2	1,706.3	1,729.2
Feb	1,728.2	1,703.2	
Mar	1,728.1	1,704.0	
Apr	1,729.9	1,702.9	
May	1,727.6	1,703.4	
Jun	1,726.9	1,704.1	
Jul	1,724.3	1,706.7	
Aug	1,721.1	1,710.0	
Sep	1,720.0	1,715.8	
Oct	1,718.0	1,714.2	
Nov	1,713.7	1,718.0	
Dec	1,712.0	1,722.0	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	4,010	3,450	4,252
Feb	3,892	3,573	
Mar	4,084	3,518	
Apr	4,434	3,584	
May	3,791	3,710	
Jun	3,990	3,962	
Jul	3,678	3,779	
Aug	3,736	4,164	
Sep	3,621	5,076	
Oct	3,502	3,500	
Nov	3,699	4,026	
Dec	4,026	3,394	

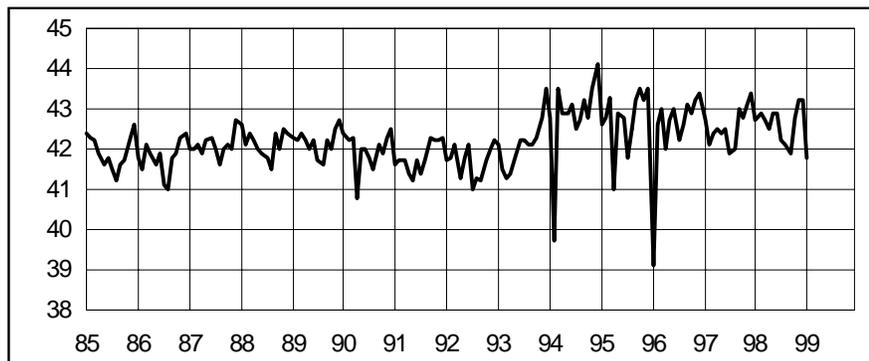
ECONOMIC INDICATOR TRENDS

REAL AVG MANUFACTURING HOURLY EARNINGS *(Not seasonally adjusted)*



Month	1997	1998	1999
Jan	\$9.09	\$9.27	\$9.31
Feb	9.06	9.26	
Mar	9.08	9.29	
Apr	9.09	9.26	
May	9.13	9.25	
Jun	9.14	9.27	
Jul	9.26	9.32	
Aug	9.20	9.24	
Sep	9.24	9.35	
Oct	9.22	9.27	
Nov	9.26	9.30	
Dec	9.32	9.34	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



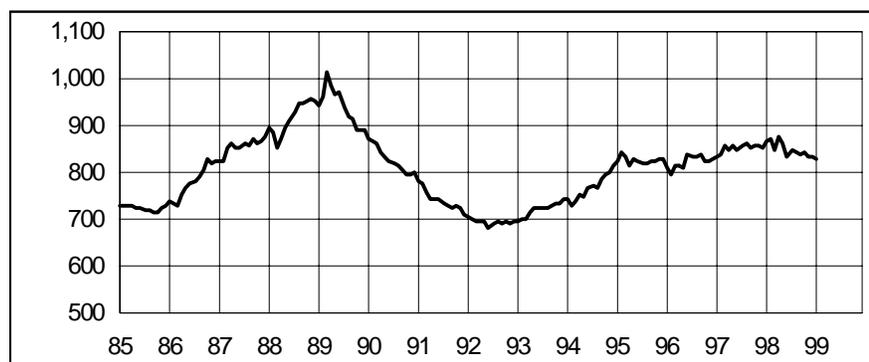
Month	1997	1998	1999
Jan	42.7	42.7	41.8
Feb	42.1	42.9	
Mar	42.4	42.7	
Apr	42.5	42.5	
May	42.4	42.9	
Jun	42.5	42.9	
Jul	41.9	42.2	
Aug	42.0	42.1	
Sep	43.0	41.9	
Oct	42.8	42.8	
Nov	43.1	43.2	
Dec	43.4	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	35	35	33
Feb	36	38	
Mar	34	37	
Apr	36	37	
May	36	40	
Jun	38	39	
Jul	35	36	
Aug	34	35	
Sep	36	32	
Oct	35	33	
Nov	37	34	
Dec	36	35	

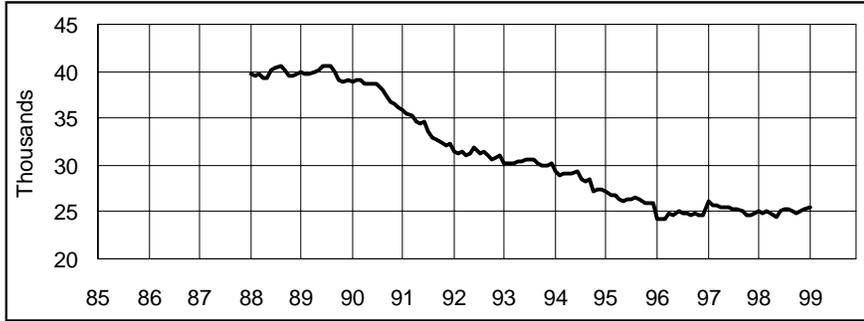
DOL NEWLY REGISTERED EMPLOYERS *(12-month moving average)*



Month	1997	1998	1999
Jan	833	868	831
Feb	840	870	
Mar	856	846	
Apr	849	878	
May	856	861	
Jun	848	836	
Jul	856	849	
Aug	862	841	
Sep	854	838	
Oct	859	845	
Nov	859	836	
Dec	852	832	

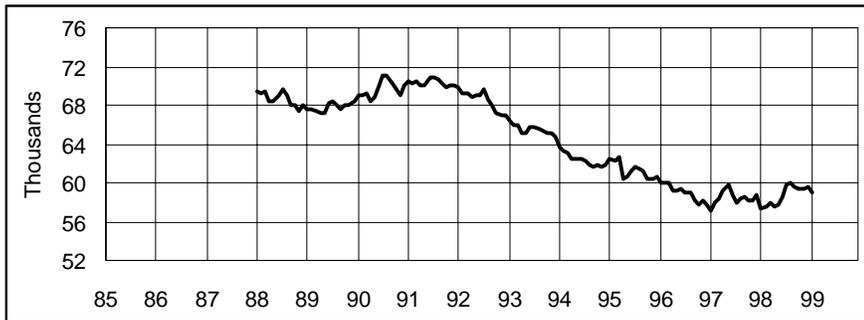
ECONOMIC INDICATOR TRENDS

DEPOSITORY BANKING (SIC 60) EMPLOYMENT *(Not seasonally adjusted)*



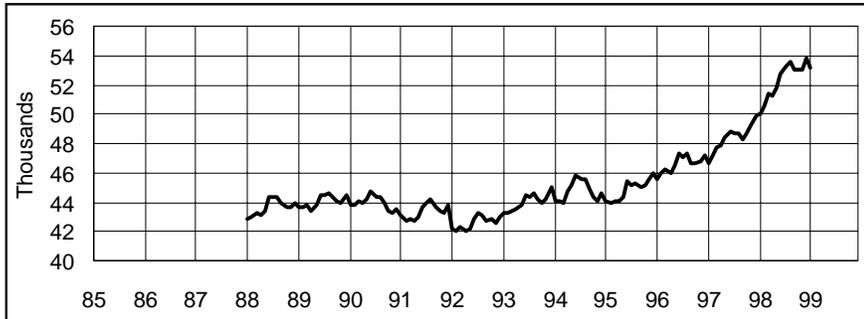
Month	1997	1998	1999
Jan	26.2	25.1	25.6
Feb	25.8	24.8	
Mar	25.7	25.1	
Apr	25.6	24.8	
May	25.5	24.5	
Jun	25.6	25.0	
Jul	25.4	25.4	
Aug	25.3	25.4	
Sep	25.0	25.0	
Oct	24.7	24.9	
Nov	24.6	25.1	
Dec	24.9	25.3	

INSURANCE CARRIERS (SIC 63) EMPLOYMENT *(Not seasonally adjusted)*



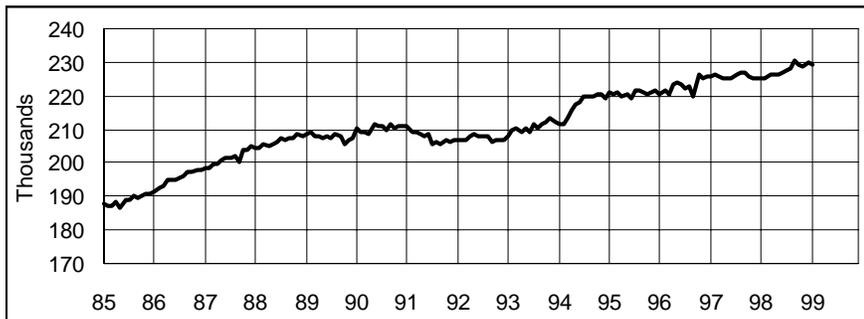
Month	1997	1998	1999
Jan	57.1	57.4	59.0
Feb	57.9	57.6	
Mar	58.4	57.9	
Apr	59.1	57.6	
May	59.7	57.8	
Jun	58.8	58.6	
Jul	58.0	59.7	
Aug	58.4	60.0	
Sep	58.5	59.6	
Oct	58.2	59.4	
Nov	58.2	59.4	
Dec	58.8	59.6	

OTHER FIN., INS., REAL EST. EMPLOYMENT *(Not seasonally adjusted)*



Month	1997	1998	1999
Jan	46.7	50.1	53.2
Feb	47.2	50.6	
Mar	47.7	51.4	
Apr	47.9	51.2	
May	48.4	51.8	
Jun	48.8	52.8	
Jul	48.7	53.3	
Aug	48.7	53.5	
Sep	48.3	53.0	
Oct	48.7	53.0	
Nov	49.2	53.0	
Dec	49.9	53.8	

GOVERNMENT EMPLOYMENT* *(Seasonally adjusted)*

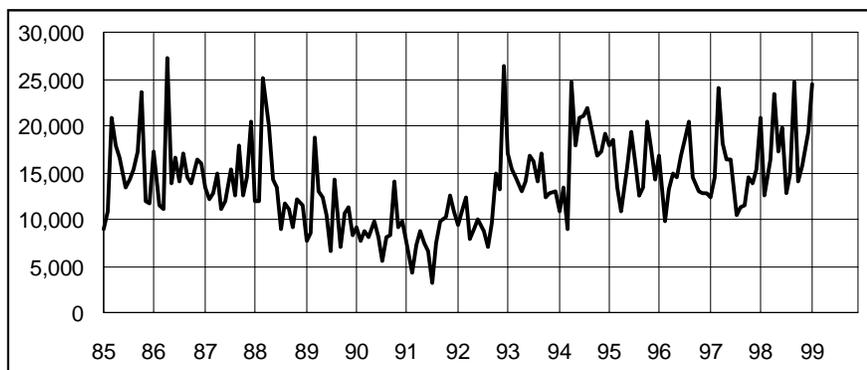


Month	1997	1998	1999
Jan	226.0	225.3	229.6
Feb	226.2	225.3	
Mar	225.5	226.2	
Apr	225.2	226.2	
May	225.4	226.4	
Jun	225.0	226.8	
Jul	226.4	227.8	
Aug	226.9	228.4	
Sep	226.7	230.5	
Oct	225.6	229.1	
Nov	225.0	228.6	
Dec	225.2	229.7	

*Includes Indian tribal government employment

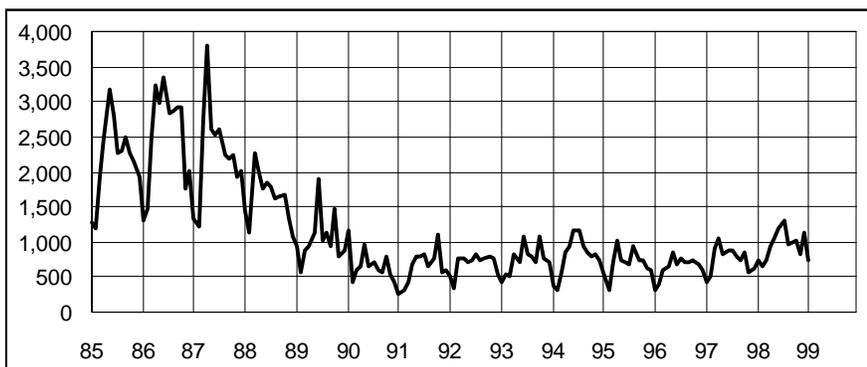
ECONOMIC INDICATOR TRENDS

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



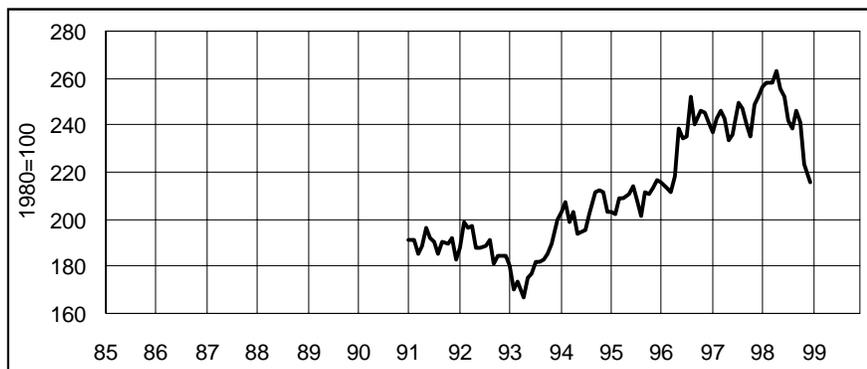
Month	1997	1998	1999
Jan	12,436	20,753	24,372
Feb	14,401	12,604	
Mar	23,952	16,313	
Apr	18,038	23,500	
May	16,364	17,300	
Jun	16,464	19,813	
Jul	10,386	12,812	
Aug	11,210	14,992	
Sep	11,485	24,688	
Oct	14,563	14,106	
Nov	13,884	15,806	
Dec	15,416	19,373	

NEW HOUSING PERMITS *(Not seasonally adjusted)*



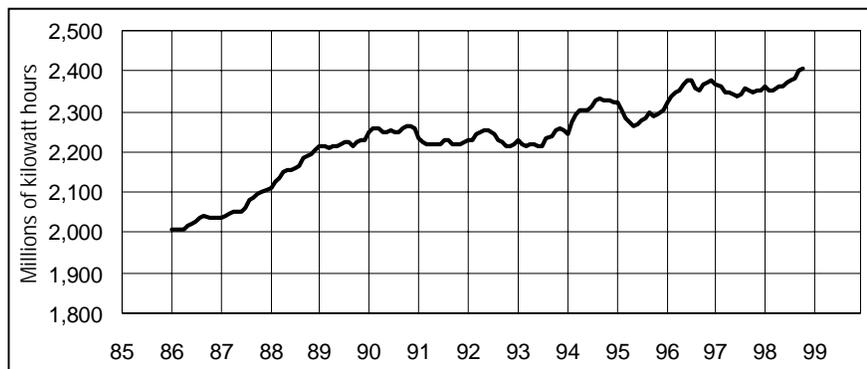
Month	1997	1998	1999
Jan	427	737	749
Feb	520	647	
Mar	911	747	
Apr	1,036	928	
May	836	1,051	
Jun	886	1,203	
Jul	871	1,297	
Aug	792	976	
Sep	740	984	
Oct	852	1,025	
Nov	561	817	
Dec	622	1,129	

CONSTRUCTION CONTRACTS INDEX *(12-month moving average)*



Month	1997	1998	1999
Jan	236.8	256.7	
Feb	242.8	258.2	
Mar	246.1	258.4	
Apr	242.9	262.7	
May	233.5	255.2	
Jun	236.2	252.1	
Jul	249.3	242.3	
Aug	247.0	238.7	
Sep	239.9	246.0	
Oct	235.5	241.4	
Nov	248.7	223.0	
Dec	252.5	216.1	

ELECTRICITY SALES *(12-month moving average)*



Month	1997	1998	1999
Jan	2,366	2,363	
Feb	2,364	2,354	
Mar	2,348	2,354	
Apr	2,346	2,361	
May	2,344	2,362	
Jun	2,338	2,373	
Jul	2,342	2,376	
Aug	2,355	2,381	
Sep	2,350	2,399	
Oct	2,349	2,407	
Nov	2,352		
Dec	2,354		

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT



Not Seasonally Adjusted

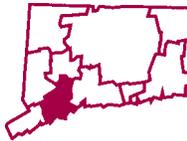
	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	1,631,800	1,602,400	29,400	1.8	1,684,100
GOODS PRODUCING INDUSTRIES	331,300	332,200	-900	-0.3	337,300
CONSTRUCTION & MINING	54,800	53,200	1,600	3.0	60,400
MANUFACTURING	276,500	279,000	-2,500	-0.9	276,900
Durable	195,000	196,300	-1,300	-0.7	194,900
Lumber & Furniture	5,200	5,200	0	0.0	5,200
Stone, Clay & Glass	2,800	2,700	100	3.7	2,800
Primary Metals	9,400	9,300	100	1.1	9,400
Fabricated Metals	35,600	35,300	300	0.8	35,400
Machinery & Computer Equipment	34,700	35,400	-700	-2.0	34,700
Electronic & Electrical Equipment	28,700	29,100	-400	-1.4	28,800
Transportation Equipment	50,200	50,500	-300	-0.6	50,100
Instruments	22,000	22,200	-200	-0.9	22,100
Miscellaneous Manufacturing	6,400	6,600	-200	-3.0	6,400
Nondurable	81,500	82,700	-1,200	-1.5	82,000
Food	7,900	7,900	0	0.0	7,900
Textiles	2,000	2,000	0	0.0	2,000
Apparel	4,000	4,500	-500	-11.1	4,200
Paper	7,700	8,100	-400	-4.9	7,700
Printing & Publishing	26,200	26,700	-500	-1.9	26,400
Chemicals	21,100	20,600	500	2.4	21,000
Rubber & Plastics	10,600	10,700	-100	-0.9	10,700
Other Nondurable Manufacturing	2,000	2,200	-200	-9.1	2,100
SERVICE PRODUCING INDUSTRIES	1,300,500	1,270,200	30,300	2.4	1,346,800
TRANS., COMM. & UTILITIES	75,600	74,600	1,000	1.3	76,700
Transportation	43,800	43,400	400	0.9	44,900
Motor Freight & Warehousing	11,800	11,800	0	0.0	12,300
Other Transportation	32,000	31,600	400	1.3	32,600
Communications	19,600	18,800	800	4.3	19,600
Utilities	12,200	12,400	-200	-1.6	12,200
TRADE	353,300	348,600	4,700	1.3	372,300
Wholesale	82,600	81,400	1,200	1.5	84,100
Retail	270,700	267,200	3,500	1.3	288,200
General Merchandise	27,400	28,000	-600	-2.1	31,400
Food Stores	52,800	51,700	1,100	2.1	53,800
Auto Dealers & Gas Stations	27,000	26,400	600	2.3	27,300
Restaurants	73,100	73,000	100	0.1	77,900
Other Retail Trade	90,400	88,100	2,300	2.6	97,800
FINANCE, INS. & REAL ESTATE	137,800	132,600	5,200	3.9	138,700
Finance	51,800	48,700	3,100	6.4	51,800
Banking	25,600	25,100	500	2.0	25,300
Insurance	70,200	68,400	1,800	2.6	70,900
Insurance Carriers	59,000	57,400	1,600	2.8	59,600
Real Estate	15,800	15,500	300	1.9	16,000
SERVICES	508,000	492,800	15,200	3.1	523,800
Hotels & Lodging Places	10,900	10,200	700	6.9	11,500
Personal Services	19,000	18,800	200	1.1	18,800
Business Services	106,800	102,000	4,800	4.7	110,200
Health Services	157,400	156,100	1,300	0.8	159,400
Legal & Engineering Services	55,400	52,100	3,300	6.3	55,800
Educational Services	41,500	40,300	1,200	3.0	44,500
Other Services	117,000	113,300	3,700	3.3	123,600
GOVERNMENT	225,800	221,600	4,200	1.9	235,300
Federal	22,000	22,100	-100	-0.5	22,900
**State, Local & Other Government	203,800	199,500	4,300	2.2	212,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

*Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.

NONFARM EMPLOYMENT ESTIMATES

BRIDGEPORT LMA



Not Seasonally Adjusted

	JAN 1999	JAN 1998	CHANGE		DEC 1998
			NO.	%	
TOTAL NONFARM EMPLOYMENT	184,600	184,400	200	0.1	191,800
GOODS PRODUCING INDUSTRIES	44,500	45,400	-900	-2.0	45,600
CONSTRUCTION & MINING	5,800	5,700	100	1.8	6,800
MANUFACTURING	38,700	39,700	-1,000	-2.5	38,800
Durable Goods	31,400	32,400	-1,000	-3.1	31,500
Fabricated Metals	4,500	4,600	-100	-2.2	4,500
Industrial Machinery	6,300	6,400	-100	-1.6	6,300
Electronic Equipment	6,100	6,200	-100	-1.6	6,100
Transportation Equipment	8,300	8,800	-500	-5.7	8,300
Nondurable Goods	7,300	7,300	0	0.0	7,300
Printing & Publishing	2,000	2,000	0	0.0	2,100
SERVICE PRODUCING INDUSTRIES	140,100	139,000	1,100	0.8	146,200
TRANS., COMM. & UTILITIES	7,000	7,000	0	0.0	7,100
TRADE	41,800	42,000	-200	-0.5	43,900
Wholesale	10,300	10,300	0	0.0	10,400
Retail	31,500	31,700	-200	-0.6	33,500
FINANCE, INS. & REAL ESTATE.	10,600	10,300	300	2.9	10,700
SERVICES	59,700	58,400	1,300	2.2	63,300
Business Services	14,500	14,200	300	2.1	15,700
Health Services	19,800	19,600	200	1.0	20,000
GOVERNMENT	21,000	21,300	-300	-1.4	21,200
Federal	2,100	2,100	0	0.0	2,100
State & Local	18,900	19,200	-300	-1.6	19,100

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

DANBURY LMA



Not Seasonally Adjusted

	JAN 1999	JAN 1998	CHANGE		DEC 1998
			NO.	%	
TOTAL NONFARM EMPLOYMENT	86,800	86,100	700	0.8	91,000
GOODS PRODUCING INDUSTRIES	23,100	23,100	0	0.0	23,500
CONSTRUCTION & MINING	3,700	3,400	300	8.8	4,000
MANUFACTURING	19,400	19,700	-300	-1.5	19,500
Durable Goods	10,700	10,500	200	1.9	10,700
Machinery & Electric Equipment	5,600	5,600	0	0.0	5,600
Instruments	2,800	2,600	200	7.7	2,800
Nondurable Goods	8,700	9,200	-500	-5.4	8,800
Printing & Publishing	2,500	2,700	-200	-7.4	2,600
Chemicals	3,400	3,500	-100	-2.9	3,500
SERVICE PRODUCING INDUSTRIES	63,700	63,000	700	1.1	67,500
TRANS., COMM. & UTILITIES	2,700	2,700	0	0.0	3,000
TRADE	21,300	21,600	-300	-1.4	23,400
Wholesale	3,600	3,600	0	0.0	3,600
Retail	17,700	18,000	-300	-1.7	19,800
FINANCE, INS. & REAL ESTATE.	4,900	4,500	400	8.9	4,900
SERVICES	24,600	24,400	200	0.8	25,300
GOVERNMENT	10,200	9,800	400	4.1	10,900
Federal	800	800	0	0.0	900
State & Local	9,400	9,000	400	4.4	10,000

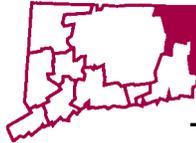
For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

**Total excludes workers idled due to labor-management disputes.*

NONFARM EMPLOYMENT ESTIMATES

DANIELSON LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	20,000	19,900	100	0.5	20,300
GOODS PRODUCING INDUSTRIES	6,400	6,500	-100	-1.5	6,600
CONSTRUCTION & MINING	700	800	-100	-12.5	900
MANUFACTURING	5,700	5,700	0	0.0	5,700
Durable Goods	2,300	2,400	-100	-4.2	2,300
Nondurable Goods	3,400	3,300	100	3.0	3,400
SERVICE PRODUCING INDUSTRIES	13,600	13,400	200	1.5	13,700
TRANS., COMM. & UTILITIES	500	500	0	0.0	500
TRADE	4,900	4,700	200	4.3	4,900
Wholesale	900	800	100	12.5	900
Retail	4,000	3,900	100	2.6	4,000
FINANCE, INS. & REAL ESTATE	600	600	0	0.0	600
SERVICES	4,600	4,400	200	4.5	4,700
GOVERNMENT	3,000	3,200	-200	-6.3	3,000
Federal	100	100	0	0.0	100
State & Local	2,900	3,100	-200	-6.5	2,900

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 263-6299.

HARTFORD LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	596,100	589,800	6,300	1.1	615,100
GOODS PRODUCING INDUSTRIES	113,100	113,700	-600	-0.5	116,000
CONSTRUCTION & MINING	18,200	18,100	100	0.6	20,300
MANUFACTURING	94,900	95,600	-700	-0.7	95,700
Durable Goods	74,900	75,500	-600	-0.8	75,200
Primary & Fabricated Metals	18,700	18,400	300	1.6	18,700
Industrial Machinery	14,100	14,600	-500	-3.4	14,500
Electronic Equipment	6,300	6,600	-300	-4.5	6,300
Transportation Equipment	27,400	27,300	100	0.4	27,300
Nondurable Goods	20,000	20,100	-100	-0.5	20,500
Printing & Publishing	8,700	8,900	-200	-2.2	8,900
SERVICE PRODUCING INDUSTRIES	483,000	476,100	6,900	1.4	499,100
TRANS., COMM. & UTILITIES	26,800	26,200	600	2.3	27,200
Transportation	15,500	15,300	200	1.3	15,900
Communications & Utilities	11,300	10,900	400	3.7	11,300
TRADE	122,800	122,500	300	0.2	128,000
Wholesale	29,500	29,200	300	1.0	29,800
Retail	93,300	93,300	0	0.0	98,200
FINANCE, INS. & REAL ESTATE	70,200	69,500	700	1.0	71,300
Deposit & Nondeposit Institutions	11,800	11,800	0	0.0	11,700
Insurance Carriers	45,500	44,700	800	1.8	46,700
SERVICES	171,000	168,900	2,100	1.2	176,200
Business Services	33,200	32,600	600	1.8	33,800
Health Services	57,900	58,800	-900	-1.5	58,900
GOVERNMENT	92,200	89,000	3,200	3.6	96,400
Federal	7,800	8,000	-200	-2.5	8,000
State & Local	84,400	81,000	3,400	4.2	88,400

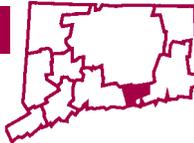
For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

LOWER RIVER LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	9,600	9,100	500	5.5	9,700
GOODS PRODUCING INDUSTRIES	3,300	3,300	0	0.0	3,300
CONSTRUCTION & MINING	400	300	100	33.3	400
MANUFACTURING	2,900	3,000	-100	-3.3	2,900
Durable Goods	2,300	2,400	-100	-4.2	2,300
Electronic Equipment	700	800	-100	-12.5	700
Other Durable Goods	1,600	1,600	0	0.0	1,600
Nondurable Goods	600	600	0	0.0	600
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	300	300	0	0.0	300
SERVICE PRODUCING INDUSTRIES	6,300	5,800	500	8.6	6,400
TRANS., COMM. & UTILITIES	400	300	100	33.3	400
TRADE	2,100	1,900	200	10.5	2,100
Wholesale	400	400	0	0.0	400
Retail	1,700	1,500	200	13.3	1,700
FINANCE, INS. & REAL ESTATE	400	300	100	33.3	400
SERVICES	2,600	2,500	100	4.0	2,600
GOVERNMENT	800	800	0	0.0	900
Federal	0	0	0	0.0	0
State & Local	800	800	0	0.0	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 263-6299.

NEW HAVEN LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	253,700	248,600	5,100	2.1	259,900
GOODS PRODUCING INDUSTRIES	49,300	48,200	1,100	2.3	50,200
CONSTRUCTION & MINING	9,000	8,600	400	4.7	9,900
MANUFACTURING	40,300	39,600	700	1.8	40,300
Durable Goods	25,800	25,100	700	2.8	25,800
Primary & Fabricated Metals	6,800	6,700	100	1.5	6,700
Electronic Equipment	5,300	5,100	200	3.9	5,300
Nondurable Goods	14,500	14,500	0	0.0	14,500
Paper, Printing & Publishing	5,300	5,300	0	0.0	5,200
Chemicals & Allied	5,400	5,400	0	0.0	5,400
SERVICE PRODUCING INDUSTRIES	204,400	200,400	4,000	2.0	209,700
TRANS., COMM. & UTILITIES	16,700	16,200	500	3.1	17,000
Communications & Utilities	8,900	8,600	300	3.5	9,000
TRADE	52,800	51,900	900	1.7	55,100
Wholesale	13,600	13,100	500	3.8	14,000
Retail	39,200	38,800	400	1.0	41,100
Eating & Drinking Places	10,600	10,600	0	0.0	11,400
FINANCE, INS. & REAL ESTATE	13,800	13,400	400	3.0	13,700
Finance	4,200	4,200	0	0.0	4,100
Insurance	7,500	7,200	300	4.2	7,500
SERVICES	90,400	88,100	2,300	2.6	92,300
Business Services	12,600	12,700	-100	-0.8	13,100
Health Services	28,700	28,700	0	0.0	28,700
GOVERNMENT	30,700	30,800	-100	-0.3	31,600
Federal	5,200	5,500	-300	-5.5	5,600
State & Local	25,500	25,300	200	0.8	26,000

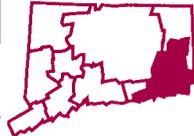
For further information on the New Haven Labor Market Area contact J. Charles Joo at (860) 263-6293.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

**Total excludes workers idled due to labor-management disputes.*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA



Not Seasonally Adjusted

	JAN 1999	JAN 1998	CHANGE		DEC 1998
			NO.	%	
TOTAL NONFARM EMPLOYMENT	136,900	134,900	2,000	1.5	140,200
GOODS PRODUCING INDUSTRIES	28,400	28,800	-400	-1.4	29,000
CONSTRUCTION & MINING	4,400	4,300	100	2.3	4,900
MANUFACTURING	24,000	24,500	-500	-2.0	24,100
Durable Goods	14,100	14,700	-600	-4.1	14,100
Primary & Fabricated Metals	2,300	2,300	0	0.0	2,300
Other Durable Goods	11,800	12,400	-600	-4.8	11,800
Nondurable Goods	9,900	9,800	100	1.0	10,000
Paper & Allied	800	1,000	-200	-20.0	900
Other Nondurable Goods	7,800	7,400	400	5.4	7,800
SERVICE PRODUCING INDUSTRIES	108,500	106,100	2,400	2.3	111,200
TRANS., COMM. & UTILITIES	6,500	6,500	0	0.0	6,700
TRADE	27,500	27,000	500	1.9	29,000
Wholesale	2,600	2,500	100	4.0	2,700
Retail	24,900	24,500	400	1.6	26,300
Eating & Drinking Places	6,900	6,900	0	0.0	7,500
Other Retail	18,000	17,600	400	2.3	18,800
FINANCE, INS. & REAL ESTATE	3,800	3,700	100	2.7	3,700
SERVICES	34,700	33,900	800	2.4	35,500
Personal & Business Services	6,300	6,400	-100	-1.6	6,400
Health Services	11,800	11,500	300	2.6	11,900
GOVERNMENT	36,000	35,000	1,000	2.9	36,300
Federal	2,700	2,700	0	0.0	2,700
State & Local	33,300	32,300	1,000	3.1	33,600
**Local	29,000	28,200	800	2.8	29,200

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 263-6292.

STAMFORD LMA



Not Seasonally Adjusted

	JAN 1999	JAN 1998	CHANGE		DEC 1998
			NO.	%	
TOTAL NONFARM EMPLOYMENT	203,500	200,400	3,100	1.5	209,600
GOODS PRODUCING INDUSTRIES	32,000	33,400	-1,400	-4.2	32,800
CONSTRUCTION & MINING	5,600	5,400	200	3.7	6,000
MANUFACTURING	26,400	28,000	-1,600	-5.7	26,800
Durable Goods	14,000	14,700	-700	-4.8	14,400
Industrial Machinery	3,600	3,800	-200	-5.3	3,600
Electronic Equipment	2,300	2,500	-200	-8.0	2,300
Nondurable Goods	12,400	13,300	-900	-6.8	12,400
Paper, Printing & Publishing	6,100	6,500	-400	-6.2	5,900
Chemicals & Allied	3,100	3,300	-200	-6.1	3,100
Other Nondurable	3,200	3,500	-300	-8.6	3,400
SERVICE PRODUCING INDUSTRIES	171,500	167,000	4,500	2.7	176,800
TRANS., COMM. & UTILITIES	10,100	10,400	-300	-2.9	10,500
Communications & Utilities	2,800	3,200	-400	-12.5	3,000
TRADE	43,800	43,700	100	0.2	46,100
Wholesale	11,300	11,300	0	0.0	11,500
Retail	32,500	32,400	100	0.3	34,600
FINANCE, INS. & REAL ESTATE	25,300	24,300	1,000	4.1	25,400
SERVICES	74,600	71,100	3,500	4.9	76,700
Business Services	22,100	21,200	900	4.2	23,200
Engineering & Mgmt. Services	11,200	10,500	700	6.7	11,100
Other Services	41,300	39,400	1,900	4.8	42,400
GOVERNMENT	17,700	17,500	200	1.1	18,100
Federal	2,000	1,900	100	5.3	2,100
State & Local	15,700	15,600	100	0.6	16,000

For further information on the Stamford Labor Market Area contact Joseph Slepki at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

TORRINGTON LMA

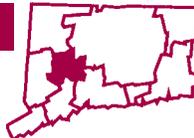


Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	29,100	28,600	500	1.7	30,100
GOODS PRODUCING INDUSTRIES	8,100	8,100	0	0.0	8,400
CONSTRUCTION & MINING	1,800	1,900	-100	-5.3	2,100
MANUFACTURING	6,300	6,200	100	1.6	6,300
Durable Goods	4,400	4,300	100	2.3	4,400
Primary & Fabricated Metals	700	600	100	16.7	600
Industrial Machinery	1,100	1,200	-100	-8.3	1,200
Electronic Equipment	500	400	100	25.0	500
Other Durable Goods	2,100	2,100	0	0.0	2,100
Nondurable Goods	1,900	1,900	0	0.0	1,900
Rubber & Plastics	1,000	900	100	11.1	1,000
Other Nondurable Goods	900	1,000	-100	-10.0	900
SERVICE PRODUCING INDUSTRIES	21,000	20,500	500	2.4	21,700
TRANS., COMM. & UTILITIES	900	800	100	12.5	900
TRADE	6,400	6,200	200	3.2	6,700
Wholesale	700	700	0	0.0	700
Retail	5,700	5,500	200	3.6	6,000
FINANCE, INS. & REAL ESTATE.	800	900	-100	-11.1	800
SERVICES	9,500	9,300	200	2.2	9,900
GOVERNMENT	3,400	3,300	100	3.0	3,400
Federal	200	200	0	0.0	200
State & Local	3,200	3,100	100	3.2	3,200

For further information on the Torrington Labor Market Area contact Joseph Slepiski at (860) 263-6278.

WATERBURY LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	1999	1998	NO.	%	1998
TOTAL NONFARM EMPLOYMENT	85,500	84,500	1,000	1.2	88,100
GOODS PRODUCING INDUSTRIES	21,700	21,900	-200	-0.9	22,100
CONSTRUCTION & MINING	3,100	3,000	100	3.3	3,500
MANUFACTURING	18,600	18,900	-300	-1.6	18,600
Durable Goods	14,600	14,700	-100	-0.7	14,500
Primary Metals	800	800	0	0.0	800
Fabricated Metals	6,400	6,500	-100	-1.5	6,400
Machinery & Electric Equipment	4,800	4,900	-100	-2.0	4,900
Nondurable Goods	4,000	4,200	-200	-4.8	4,100
Paper, Printing & Publishing	1,300	1,200	100	8.3	1,300
SERVICE PRODUCING INDUSTRIES	63,800	62,600	1,200	1.9	66,000
TRANS., COMM. & UTILITIES	3,700	3,700	0	0.0	3,700
TRADE	18,500	17,800	700	3.9	19,300
Wholesale	3,100	3,100	0	0.0	3,100
Retail	15,400	14,700	700	4.8	16,200
FINANCE, INS. & REAL ESTATE.	3,600	3,600	0	0.0	3,600
SERVICES	26,100	25,700	400	1.6	27,100
Personal & Business	6,800	6,700	100	1.5	7,200
Health Services	10,500	10,500	0	0.0	10,700
GOVERNMENT	11,900	11,800	100	0.8	12,300
Federal	800	800	0	0.0	800
State & Local	11,100	11,000	100	0.9	11,500

For further information on the Waterbury Labor Market Area contact Joseph Slepiski at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

*Total excludes workers idled due to labor-management disputes.

LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>	EMPLOYMENT STATUS	JAN	JAN	CHANGE		DEC
		1999	1998	NO.	%	1998
CONNECTICUT	Civilian Labor Force	1,701,200	1,679,900	21,300	1.3	1,706,700
	Employed	1,640,500	1,605,700	34,800	2.2	1,659,000
	Unemployed	60,800	74,200	-13,400	-18.1	47,700
	Unemployment Rate	3.6	4.4	-0.8	---	2.8
BRIDGEPORT LMA	Civilian Labor Force	217,300	216,800	500	0.2	219,600
	Employed	208,000	205,800	2,200	1.1	212,200
	Unemployed	9,300	11,000	-1,700	-15.5	7,500
	Unemployment Rate	4.3	5.1	-0.8	---	3.4
DANBURY LMA	Civilian Labor Force	108,500	107,200	1,300	1.2	110,900
	Employed	105,700	104,000	1,700	1.6	108,900
	Unemployed	2,800	3,200	-400	-12.5	2,100
	Unemployment Rate	2.6	2.9	-0.3	---	1.9
DANIELSON LMA	Civilian Labor Force	32,200	32,500	-300	-0.9	31,800
	Employed	30,600	30,300	300	1.0	30,600
	Unemployed	1,600	2,200	-600	-27.3	1,200
	Unemployment Rate	4.9	6.7	-1.8	---	3.9
HARTFORD LMA	Civilian Labor Force	577,300	570,800	6,500	1.1	579,400
	Employed	555,600	544,000	11,600	2.1	562,900
	Unemployed	21,800	26,800	-5,000	-18.7	16,600
	Unemployment Rate	3.8	4.7	-0.9	---	2.9
LOWER RIVER LMA	Civilian Labor Force	12,100	11,600	500	4.3	11,900
	Employed	11,700	11,200	500	4.5	11,700
	Unemployed	300	400	-100	-25.0	300
	Unemployment Rate	2.9	3.8	-0.9	---	2.3
NEW HAVEN LMA	Civilian Labor Force	272,400	266,600	5,800	2.2	271,300
	Employed	263,200	255,400	7,800	3.1	263,700
	Unemployed	9,300	11,200	-1,900	-17.0	7,600
	Unemployment Rate	3.4	4.2	-0.8	---	2.8
NEW LONDON LMA	Civilian Labor Force	151,600	150,100	1,500	1.0	150,900
	Employed	145,800	142,500	3,300	2.3	146,300
	Unemployed	5,800	7,600	-1,800	-23.7	4,500
	Unemployment Rate	3.8	5.1	-1.3	---	3.0
STAMFORD LMA	Civilian Labor Force	192,100	188,600	3,500	1.9	192,700
	Employed	187,600	183,400	4,200	2.3	188,900
	Unemployed	4,500	5,200	-700	-13.5	3,800
	Unemployment Rate	2.3	2.8	-0.5	---	2.0
TORRINGTON LMA	Civilian Labor Force	38,600	38,100	500	1.3	39,000
	Employed	37,400	36,600	800	2.2	38,200
	Unemployed	1,200	1,500	-300	-20.0	800
	Unemployment Rate	3.1	3.9	-0.8	---	2.1
WATERBURY LMA	Civilian Labor Force	115,300	113,700	1,600	1.4	115,400
	Employed	110,300	107,800	2,500	2.3	111,500
	Unemployed	5,000	5,900	-900	-15.3	3,900
	Unemployment Rate	4.4	5.2	-0.8	---	3.4
UNITED STATES	Civilian Labor Force	137,943,000	135,951,000	1,992,000	1.5	138,297,000
	Employed	131,339,000	128,882,000	2,457,000	1.9	132,732,000
	Unemployed	6,604,000	7,069,000	-465,000	-6.6	5,565,000
	Unemployment Rate	4.8	5.2	-0.4	---	4.0

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

MANUFACTURING HOURS AND EARNINGS

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	1999	1998	Y/Y	1998	1999	1998	Y/Y	1998	1999	1998	Y/Y	1998
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$626.58	\$626.84	-\$0.25	\$648.43	41.8	42.7	-0.9	43.2	\$14.99	\$14.68	\$0.31	\$15.01
DURABLE GOODS	639.75	639.43	0.32	667.07	42.2	42.8	-0.6	43.8	15.16	14.94	0.22	15.23
Lumber & Furniture	494.77	462.38	32.40	519.72	41.3	41.1	0.2	42.6	11.98	11.25	0.73	12.20
Stone, Clay and Glass	583.42	596.88	-13.47	615.79	43.8	43.6	0.2	46.3	13.32	13.69	-0.37	13.30
Primary Metals	583.25	609.13	-25.87	637.55	43.3	44.3	-1.0	45.9	13.47	13.75	-0.28	13.89
Fabricated Metals	587.97	585.19	2.78	617.84	42.3	42.1	0.2	44.1	13.90	13.90	0.00	14.01
Machinery	687.60	697.50	-9.90	719.14	43.3	45.0	-1.7	45.4	15.88	15.50	0.38	15.84
Electrical Equipment	500.93	496.54	4.39	531.71	40.3	40.8	-0.5	41.9	12.43	12.17	0.26	12.69
Trans. Equipment	799.90	812.93	-13.03	833.36	42.1	43.8	-1.7	43.7	19.00	18.56	0.44	19.07
Instruments	602.07	591.14	10.93	604.34	42.7	41.6	1.1	42.8	14.10	14.21	-0.11	14.12
Miscellaneous Mfg	619.09	581.70	37.39	606.32	41.3	42.0	-0.7	41.7	14.99	13.85	1.14	14.54
NONDUR. GOODS	594.86	595.72	-0.86	602.57	40.8	42.4	-1.6	41.7	14.58	14.05	0.53	14.45
Food	517.47	535.37	-17.90	551.06	41.2	44.1	-2.9	43.7	12.56	12.14	0.42	12.61
Textiles	460.92	477.76	-16.84	496.17	39.7	41.4	-1.7	41.8	11.61	11.54	0.07	11.87
Apparel	333.90	333.41	0.49	342.05	37.9	38.5	-0.6	40.1	8.81	8.66	0.15	8.53
Paper	718.33	707.94	10.39	718.40	44.7	46.0	-1.3	44.9	16.07	15.39	0.68	16.00
Printing & Publishing	590.06	572.88	17.18	593.94	37.8	39.4	-1.6	38.0	15.61	14.54	1.07	15.63
Chemicals	777.24	806.79	-29.55	781.46	43.3	44.5	-1.2	44.2	17.95	18.13	-0.18	17.68
Rubber & Misc. Plast.	514.19	512.74	1.44	530.56	41.5	42.8	-1.3	43.1	12.39	11.98	0.41	12.31
CONSTRUCTION	771.83	763.29	8.55	825.66	39.1	39.9	-0.8	41.7	19.74	19.13	0.61	19.80

LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	1999	1998	Y/Y	1998	1999	1998	Y/Y	1998	1999	1998	Y/Y	1998
MANUFACTURING												
Bridgeport	\$631.89	\$655.34	-\$23.45	\$655.78	41.3	43.2	-1.9	42.5	\$15.30	\$15.17	\$0.13	\$15.43
Danbury	607.21	610.87	-3.66	631.18	40.4	42.1	-1.7	41.8	15.03	14.51	0.52	15.10
Danielson	472.33	476.14	-3.81	500.40	39.1	40.8	-1.7	41.7	12.08	11.67	0.41	12.00
Hartford	674.58	676.53	-1.95	703.48	42.4	42.9	-0.5	44.3	15.91	15.77	0.14	15.88
Lower River	523.06	504.40	18.66	543.17	40.8	40.0	0.8	41.4	12.82	12.61	0.21	13.12
New Haven	599.65	608.40	-8.75	639.84	41.1	41.7	-0.6	43.0	14.59	14.59	0.00	14.88
New London	657.83	641.69	16.14	672.52	41.9	42.3	-0.4	43.0	15.70	15.17	0.53	15.64
Stamford	546.62	550.20	-3.58	548.26	39.1	39.3	-0.2	39.7	13.98	14.00	-0.02	13.81
Torrington	553.24	545.67	7.57	545.58	42.2	42.3	-0.1	42.0	13.11	12.90	0.21	12.99
Waterbury	634.04	615.38	18.66	638.32	44.0	44.4	-0.4	44.7	14.41	13.86	0.55	14.28

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

NEW HOUSING PERMITS

	JAN	JAN	CHANGE Y/Y		YTD		CHANGE YTD		DEC
	1999	1998	UNITS		1999	1998	UNITS		1998
Connecticut	749	737	12	1.6	749	737	12	1.6	1,129
Counties:									
Fairfield	110	165	-55	-33.3	110	165	-55	-33.3	374
Hartford	117	297	-180	-60.6	117	297	-180	-60.6	186
Litchfield	22	31	-9	-29.0	22	31	-9	-29.0	62
Middlesex	43	39	4	10.3	43	39	4	10.3	118
New Haven	369	102	267	261.8	369	102	267	261.8	147
New London	38	52	-14	-26.9	38	52	-14	-26.9	74
Tolland	38	32	6	18.8	38	32	6	18.8	57
Windham	12	19	-7	-36.8	12	19	-7	-36.8	111

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	JAN 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	JAN 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	JAN 1999	YR TO DATE 1999	YR TO DATE 1998
Andover	1	1	3	Griswold	1	1	1	Preston	0	0	2
Ansonia	0	0	2	Groton	7	7	8	Prospect	4	4	0
Ashford	1	1	4	Guilford	7	7	11	Putnam	1	1	0
Avon	12	12	5	Haddam	0	0	1	Redding	0	0	4
Barkhamsted	0	0	0	Hamden	3	3	9	Ridgefield	9	9	11
Beacon Falls	4	4	0	Hampton	0	0	1	Rocky Hill	2	2	2
Berlin	6	6	5	Hartford	4	4	13	Roxbury	0	0	1
Bethany	0	0	1	Hartland	0	0	0	Salem	1	1	1
Bethel	2	2	3	Harwinton	0	0	1	Salisbury	0	0	0
Bethlehem	1	1	0	Hebron	5	5	4	Scotland	0	0	3
Bloomfield	2	2	5	Kent	0	0	0	Seymour	2	2	3
Bolton	1	1	2	Killingly	0	0	1	Sharon	0	0	1
Bozrah	0	0	0	Killingworth	3	3	4	Shelton	15	15	19
Branford	1	1	4	Lebanon	2	2	0	Sherman	4	4	1
Bridgeport	0	0	17	Ledyard	1	1	4	Simsbury	6	6	7
Bridgewater	0	0	0	Lisbon	2	2	2	Somers	1	1	1
Bristol	3	3	2	Litchfield	0	0	0	South Windsor	7	7	13
Brookfield	4	4	0	Lyme	0	0	0	Southbury	0	0	7
Brooklyn	2	2	0	Madison	3	3	12	Southington	11	11	8
Burlington	2	2	2	Manchester	1	1	87	Sprague	0	0	0
Canaan	0	0	0	Mansfield	3	3	6	Stafford	2	2	1
Canterbury	0	0	2	Marlborough	2	2	1	Stamford	7	7	5
Canton	0	0	2	Meriden	4	4	2	Sterling	1	1	1
Chaplin	1	1	1	Middlebury	1	1	2	Stonington	10	10	6
Cheshire	1	1	3	Middlefield	2	2	1	Stratford	4	4	1
Chester	0	0	0	Middletown	8	8	13	Suffield	2	2	100
Clinton	4	4	4	Milford	112	112	3	Thomaston	1	1	2
Colchester	3	3	4	Monroe	11	11	5	Thompson	1	1	3
Colebrook	0	0	1	Montville	1	1	3	Tolland	10	10	7
Columbia	0	0	1	Morris	0	0	0	Torrington	8	8	0
Cornwall	0	0	1	Naugatuck	1	1	3	Trumbull	3	3	18
Coventry	8	8	4	New Britain	0	0	0	Union	1	1	0
Cromwell	2	2	3	New Canaan	1	1	3	Vernon	1	1	2
Danbury	8	8	13	New Fairfield	1	1	3	Voluntown	0	0	0
Darien	0	0	0	New Hartford	0	0	1	Wallingford	9	9	16
Deep River	0	0	1	New Haven	195	195	0	Warren	0	0	1
Derby	2	2	2	New London	0	0	0	Washington	1	1	0
Durham	4	4	2	New Milford	6	6	8	Waterbury	5	5	5
East Granby	1	1	1	Newington	5	5	1	Waterford	2	2	5
East Haddam	2	2	4	Newtown	16	16	18	Watertown	3	3	11
East Hampton	5	5	2	Norfolk	0	0	0	West Hartford	0	0	0
East Hartford	1	1	0	North Branford	3	3	4	West Haven	2	2	1
East Haven	2	2	2	North Canaan	0	0	0	Westbrook	7	7	0
East Lyme	4	4	5	North Haven	0	0	3	Weston	1	1	2
East Windsor	0	0	2	No. Stonington	0	0	4	Westport	3	3	3
Eastford	1	1	1	Norwalk	8	8	14	Wethersfield	6	6	15
Easton	0	0	3	Norwich	2	2	6	Willington	0	0	0
Ellington	5	5	1	Old Lyme	2	2	1	Wilton	2	2	4
Enfield	4	4	2	Old Saybrook	1	1	0	Winchester	0	0	0
Essex	4	4	4	Orange	1	1	0	Windham	2	2	0
Fairfield	4	4	12	Oxford	2	2	3	Windsor	4	4	4
Farmington	11	11	7	Plainfield	1	1	2	Windsor Locks	0	0	0
Franklin	0	0	0	Plainville	1	1	1	Wolcott	4	4	2
Glastonbury	21	21	9	Plymouth	1	1	2	Woodbridge	1	1	2
Goshen	0	0	1	Pomfret	1	1	0	Woodbury	1	1	0
Granby	3	3	3	Portland	1	1	0	Woodstock	0	0	0
Greenwich	7	7	6								

BUSINESS STARTS AND TERMINATIONS

DOL newly registered employers are those businesses newly registered with the Labor Department's unemployment insurance program (including reopened accounts) during the month. DOL discontinued employers are those accounts that are terminated due to inactivity (no employees) or business closure. Registrations and terminations of business entities as recorded with the Secretary of the State are an indication of new business formation and activity. These registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania. *There is no separate consumer price index for Connecticut or any area within the state.*

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

INSURED UNEMPLOYMENT RATE

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

LEADING AND COINCIDENT EMPLOYMENT INDICES

The *leading employment index* is a composite of five individual employment-related series -the average workweek of manufacturing production workers, Hartford help-wanted advertising, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance and total housing permits. While not an employment-sector variable, housing permits are closely related to construction employment. The *coincident employment index* is a composite indicator of four individual employment-related series -the total unemployment rate, nonfarm employment (employer survey), total employment (household survey) and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department and from the Federal Reserve Bank of Boston.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 263-6275 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 5-9 for reference months)

Leading Employment Index +1.9	Business Activity	Tourism and Travel
Coincident Employment Index +5.2	New Housing Permits +1.6	Tourism Inquiries -1.5
	Electricity Sales -3.4	Tourism Info Centers +11.5
Total Nonfarm Employment +1.8	Retail Sales +7.8	Attraction Visitors -7.1
	Construction Contracts Index +9.7	Hotel-Motel Occupancy 0.0*
Unemployment -0.8*	New Auto Registrations +17.4	Air Passenger Count +10.5
Labor Force +1.3	Air Cargo Tons -3.1	
Employed +2.2		
Unemployed -20.7		
	Business Starts	Employment Cost Index (U.S.)
Average Weekly Initial Claims +23.2	Secretary of the State -1.1	Total +3.5
Help Wanted Index -- Hartford -5.7	Dept. of Labor -4.3	Wages & Salaries +3.9
Average Ins. Unempl. Rate -0.13*		Benefit Costs +2.4
Average Weekly Hours, Mfg -2.1	Business Terminations	Consumer Price Index
Average Hourly Earnings, Mfg +2.1	Secretary of the State +1.7	U.S. City Average +1.7
Average Weekly Earnings, Mfg 0.0	Dept. of Labor +10.8	Northeast Region +0.1
Manufacturing Output -2.3		NY-NJ-Long Island +0.2
Production Worker Hours -3.6		Boston-Brockton-Nashua +1.7
Productivity +1.3	State Tax Collections -0.5	Consumer Confidence
	Corporate Tax -7.1	U.S. -0.5
Personal Income +4.5	Personal Income Tax +5.9	New England +17.1
UI Covered Wages +7.5	Real Estate Conveyance Tax +0.7	
	Sales & Use Tax +7.6	Interest Rates
		Prime -0.75*
		Conventional Mortgage -0.20*

*Percentage point change; **Less than 0.05 percent; NA = Not Available

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